

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 067021

ORIGIN EB-08

INFO OCT-01 EUR-12 ISO-00 L-03 /024 R

DRAFTED BY EB/IFD/OIA:DVGRANT:ME

APPROVED BY EB/IFD/OIA:RJSMITH

EUR/WE:GFOURIER

L/EB:DGANTZ (SUBS)

-----252309Z 114566 /70

O 252257Z MAR 77

FM SECSTATE WASHDC

TO AMEMBASSY LISBON IMMEDIATE

LIMITED OFFICIAL USE STATE 067021

E.O. 11652:N/A

TAGS: EINV, PO

SUBJECT:U.S. INVESTMENT PROBLEMS: FACEL

REF: LISBON 2359

1. MR. HARVEY CAMPBELL, PRESIDENT AND TREASURER OF ADVANCE ROSS (AR) CORPORATION, INFORMED DEPOFF MARCH 25 THAT AR'S POSITION IS THAT AR WOULD ENCOURAGE PORTUGUESE FIRM TO UNDERTAKE ANY PRUDENT STEPS TO PLACE ITSELF ON SOUND FINANCIAL FOOTING, BUT IN VIEW OF LOSSES INCURRED BY FACEL, OVER CONSIDERABLE PERIOD OF TIME AR CANNOT GUARANTEE REPAYMENT OF ANY NEW FACEL BORROWING. CAMPBELL STATED AR'S POSITION HAS BEEN COMMUNICATED SEVERAL TIMES AND SHOULD BE WELL KNOWN TO PORTUGUESE FIRM.

2. ACTION REQUESTED: EMBASSY MAY DRAW UPON ABOVE IN RESPONDING TO GOP BUT SHOULD REPEAT OUR CONCERN THAT GOP NOT TAKE ANY UNILATERAL ACTION THAT MIGHT IMPAIR U.S.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 067021

INVESTORS' RIGHTS TO PROPERTY IN PORTUGAL. FYI. FACT THAT AR HAS TAKEN TAX WRITE-OFF OF ITS PORTUGUESE SUBSIDIARY (TAKEN IN 1975 ACCORDING TO CAMPBELL) IS IRRELEVANT TO QUESTION OF U.S. OWNERSHIP IN LOCAL FIRM AND FOR PURPOSE OF OUR REPRESENTATIONS TO GOP. END FYI.
VANCE

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DISPUTES, INVESTMENTS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Sent Date: 25-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE067021
Document Source: CORE
Document Unique ID: 00
Drafter: DVGRANT:ME
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770103-0642
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770320/aaaaarei.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f725d0b1-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 LISBON 2359
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 01-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2992293
Secure: OPEN
Status: NATIVE
Subject: U.S. INVESTMENT PROBLEMS: FACEL
TAGS: EINV, BDIS, PO, US, FACEL, (CAMPBELL, HARVEY)
To: LISBON
Type: TE
vdkgvwkey: odbcr://SAS/SAS.dbo.SAS_Docs/f725d0b1-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009